

This notice is important and requires your immediate attention. If you are in doubt as to the action you should take, you should seek advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser. If you have sold or transferred all of your shares (the “Shares”) in BNP PARIBAS EASY ICAV (the “ICAV”), please pass this notice at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

This notice has not been reviewed by the Central Bank of Ireland (the “Central Bank”) and it is possible that changes may be necessary to meet the Central Bank’s requirements. The board of directors of the ICAV (the “Board”) accepts responsibility for the information contained in this notice.

10 September 2026

Re: Change of Settlement Model

Dear Investor

We are writing to you in relation to the proposed transition of the share settlement model used by the ICAV.

Currently, the settlement of trading in the Shares is centralised in the ICSD+ settlement system operated by Clearstream Banking Société Anonyme, Luxembourg (the “**Current Model**”). The Current Model provides the centralised issuance of Shares in Clearstream, and allows for centralised settlement in the ICSD structure jointly operated by Euroclear and Clearstream. Under the Current Model, Clearstream is the sole legal shareholder in the ICAV, with all investors holding a beneficial interest in the Shares.

It is proposed to transition from the Current Model to the ICSD model jointly operated by Euroclear and Clearstream (the “**New Model**”). In doing so, the sole legal ownership of Shares will be transferred from Clearstream to BNP PARIBAS, Luxembourg branch, known as the “**Nominee Common Depositary**”. Under the New Model, interests in Shares will be represented by a global share certificate registered in the name of the Nominee Common Depositary on behalf of Euroclear and/or Clearstream and the Shares will be accepted for clearing through Euroclear and/or Clearstream (as applicable).

As an investor in the ICAV, you will remain a beneficial holder of Shares and there is no change to the manner in which you hold Shares or the rights associated with those Shares. Your rights, as a beneficial holder of Shares, are currently and will continue to be governed by the terms and conditions applicable to the arrangement between you and your Clearstream Participant, nominee, broker or Central Securities Depositary (as applicable).

The proposal to transition from the Current Model to the New Model is to more closely align with industry practice for the settlement of shares issued by exchange-traded funds. There will be no increase in the total expense ratio of any Class of Shares as a result of the transition, and the costs associated with the transition will be borne by BNP Paribas Asset Management Europe.

Subject to the approval of the Central Bank of the revised prospectus for the ICAV in which the details of the New Model will be reflected, the transition is expected to take effect on or around 28 September 2026.

To ensure the smooth transition to the New Model, it has been determined to declare 25 September 2026 as a non-Dealing Day in accordance with the Prospectus. Primary market orders dealing orders will be carried over to the next Dealing Day. The Shares will continue to trade on exchange on this day and secondary market activity will not be impacted by the declaration of a non-Dealing Day.

Additional Information

Should you have any questions relating to these matters, you should either contact the ICAV at its address or alternatively you should contact your investment consultant.

Yours faithfully

BNP PARIBAS EASY ICAV